




# UNIVERSITY OF MARYLAND

UNIVERSITY SENATE

1100 Marie Mount Hall  
College Park, Maryland 20742-4111  
Tel: (301) 405-5805 Fax: (301) 405-5749  
<http://www.senate.umd.edu>

## SENATE LEGISLATION APPROVAL

<b>Date:</b>	May 9, 2014
<b>To:</b>	Wallace D. Loh
<b>From:</b>	Donald Webster Chair, University Senate 
<b>Subject:</b>	PCC Proposal to Establish a Post-Baccalaureate Certificate in Public Financial Management
<b>Senate Document #:</b>	13-14-33

I am pleased to forward for your consideration the attached legislation entitled, "PCC Proposal to Establish a Post-Baccalaureate Certificate in Public Financial Management." Marilee Lindemann, Chair of the Programs, Curricula, and Courses (PCC) Committee, presented the proposal. The University Senate approved the proposal at its May 7, 2014 meeting.

We request that you inform the Senate Office of your decision as well as any subsequent action related to your conclusion.

Enclosure: PCC Proposal to Establish a Post-Baccalaureate Certificate in Public Financial Management  
Senate Document # 13-14-33

DW/rm

- Cc: Mary Ann Rankin, Senior Vice President for Academic Affairs & Provost  
Reka Montfort, Executive Secretary and Director, University Senate  
Juan Uriagereka, Associate Provost for Faculty Affairs  
Terry Roach, Executive Assistant to the President  
Janet Turnbull, President's Legal Office  
Elizabeth Beise, Associate Provost for Academic Planning & Programs  
Sylvia B. Andrews, Academic Affairs  
Donald F. Kettl, Dean, School of Public Policy  
William Powers, Executive Dean, School of Public Policy  
Tom Kennedy, Director of Executive Programs, School of Public Policy

Approved:   
Wallace D. Loh  
President

Date: 05-13-2014



## University Senate TRANSMITTAL FORM

<b>Senate Document #:</b>	13-14-33
<b>PCC ID #:</b>	13045
<b>Title:</b>	Establish a Post-Baccalaureate Certificate in Public Financial Management
<b>Presenter:</b>	Marilee Lindemann, Chair, Senate Programs, Curricula and Courses Committee
<b>Date of SEC Review:</b>	April 16, 2014
<b>Date of Senate Review:</b>	May 7, 2014
<b>Voting (highlight one):</b>	<ol style="list-style-type: none"> <li>1. On resolutions or recommendations one by one, or</li> <li>2. In a single vote</li> <li>3. To endorse entire report</li> </ol>
<b>Statement of Issue:</b>	<p>The School of Public Policy proposes to establish a Post-Baccalaureate Certificate in Public Financial Management. The purpose of this certificate is to develop students' proficiency in a uniform set of core conceptual financial competencies and skills that most managers of public resources should possess. The growing challenge for government to improve accountability while providing high levels of service at low cost requires a keen understanding of complex financial mechanisms and sound management theories and practices. The School of Public Policy will market the certificate program to federal and state agencies, contractor companies that provide accounting and financial services to government, and individuals in a variety of professions interested in public financial management.</p> <p>This program will be funded primarily through tuition revenue.</p> <p>The curriculum will consist of 12 total credits, including two three-credit courses and six credits from a list of restricted electives. The two core courses are PUA670 Finance, and PUA688B Leadership and Management for Public Financial Managers. As a result of the program, students will understand the principles and practices of public financial management. They will also understand how these principles and practices relate to the overall management of public organizations and programs.</p>

	<p>Students will also be able to apply the tools and techniques related to finance, budgeting, and accounting to address specific financial issues.</p> <p>This proposal received the unanimous support of the Graduate PCC committee on March 24, 2014. The proposal also received unanimous support from Senate Programs, Curricula, and Courses committee at its meeting on April 4, 2014.</p>
<b>Relevant Policy # &amp; URL:</b>	N/A
<b>Recommendation:</b>	The Senate Committee on Programs, Curricula, and Courses recommends that the Senate approve this new Post-Baccalaureate Certificate program.
<b>Committee Work:</b>	The committee considered this proposal at its meeting on April 4, 2014. Tom Kennedy and Bill Powers of the School of Public Policy presented the proposal. After discussion, the committee voted unanimously to recommend the proposal.
<b>Alternatives:</b>	The Senate could decline to approve this new certificate program.
<b>Risks:</b>	If the Senate declines to approve this new certificate program, the University will lose an opportunity to offer needed professional development for professionals looking to enhance their knowledge of financial management in the public sector.
<b>Financial Implications:</b>	There are no significant financial implications with this proposal. This program will be funded primarily through tuition revenue.
<b>Further Approvals Required:</b>	If the Senate approves this proposal, it would still require further approval by the President, the Chancellor, and the Maryland Higher Education Commission.

THE UNIVERSITY OF MARYLAND, COLLEGE PARK  
PROGRAM/CURRICULUM/UNIT PROPOSAL

PCC LOG NO.

13045

College/School: School of Public Policy -- PUAF

College/School Unit Code-First 8 digits: 01203700

Department/Program:

Department/Program Unit Code-Last 7 digits: 1370101

Type of Action (choose one):

- Curriculum change (including informal specializations)
- Renaming of program or formal Area of Concentration
- Addition/deletion of formal Area of Concentration
- Suspend/delete program
- New academic degree/award program
- New Professional Studies award iteration
- New Minor
- Other

Summary of Proposed Action:

The School of Public Policy proposes to create a new graduate certificate program in Public Financial Management. The certificate program will be a four-course (twelve-credit) program of study. The program is expected to draw students from federal, state and local government agencies and private companies that provide financial management services to government. The curriculum will provide a targeted focus on the financial management aspects of the School of Public Policy's current Master of Public Management curriculum.

APPROVAL SIGNATURES - Please print name, sign, and date. Use additional lines for multi-unit programs.

1. Department Committee Chair \_\_\_\_\_
2. Department Chair \_\_\_\_\_
3. College/School PCC Chair Christopher Frenzel 2/11/14
4. Dean Jim F. Vetter 2/10/14
5. Dean of the Graduate School (if required) \_\_\_\_\_
6. Chair, Senate PCC Manice Jones 4/4/14
7. University Senate Chair (if required) \_\_\_\_\_
8. Senior Vice President and Provost \_\_\_\_\_

## **I. Mission**

In an attempt to broaden existing offerings at the Maryland School of Public Policy (“MSPP” or “the School”) to more effectively address current public sector needs, the School proposes to create a graduate certificate program in Public Financial Management, derived in part from the existing Master of Public Management degree program.

## **II. Characteristics of the Proposed Program**

### *1. Educational Objective*

The objective of the graduate certificate program in Public Financial Management is to develop students’ proficiency in a uniform set of core conceptual financial competencies and skills that most managers of public resources should possess.

### *2. Brief Catalog Description*

This growing challenge for government to improve accountability while providing high levels of service at low cost requires a keen understanding of complex financial mechanisms and sound management theories and practices, which the Public Financial Management Certificate will begin to provide. The proposed four-course (twelve-credit) graduate certificate program addresses the financial management responsibilities of professionals ranging from comptrollers and chief financial officers, through auditors, accountants, budget officers, and others. Students who complete the certificate program gain a set of core conceptual and technical competencies relevant to their financial management, budgeting and accounting work in, or for, federal and state agencies.

### *3. General Requirements for the Certificate*

The proposed graduate certificate program will consist of four, three-credit courses (12 graduate academic credits). The program is intended to be offered both on an individual and cohort basis. There is no thesis option for the program. The courses will all be offered by MSPP and the certificate will not rely on any courses provided through any other academic units.

To earn their certificate, students would:

Complete the following two three-credit courses:

1. Finance - PUA670
2. Leadership and Management for Public Financial Managers – PUA699

And would complete two of the following three-credit electives:

1. Financial Systems and Control - PUA699
2. Analysis of Fiscal Conditions - PUA712
3. Financial, Managerial, and Government Accounting - PUA715
4. State and Local Government Budgeting - PUA716
5. Federal Budgeting - PUA717
6. New financial management courses that may be developed and approved by MSPP faculty

When offered on an individual basis, students would be able to select electives that best address their individual learning objectives. When cohort-driven, the two electives would be determined cohort-wide rather than individually.

#### 4. Course Titles, Numbers, and Descriptions

The two required courses in the certificate program would be:

- Finance - PUA670  
Introduction to principles of resource allocation over time, role of debt in context of changing sources of governmental revenues, long- and short-term debt instruments, analysis of mixed public-private economic development projects, leasing, and the impact of borrowing devices.
- Leadership and Management for Public Financial Managers - PUA699  
Focuses on management and leadership concepts and skills that are essential to performing successfully and responsibly in public organizations. It begins with discussion on the nature of public administration and moves to an examination of organizational structure issues, public sector innovation strategies and decision-making mechanisms. It also examines the “people” side of government, as well as management and leadership roles within organizations.

The two required elective courses would be chosen from the list below.

- Financial Systems and Control - PUA699E  
Focuses on the management control and financial aspects of public sector decision making. Familiarizes students with key concepts of governmental accounting and financial management, and how to use financial information and systems to assist in planning, controlling operations and analyzing the results of operations.
- Analysis of Fiscal Conditions- PUA712  
The financial operations of U.S. government at various levels, with emphasis on local governments. Practical problems in revenue management, including revenue forecasting and cash flow analysis; debt management operations, such as borrowing; intergovernmental financial operations, such as grants management and reporting requirements, and personnel management issues that have a direct bearing on governmental finances.

- Financial, Managerial, and Government Accounting – PUA 715  
Basic accounting practices of governmental and non-profit organizations. Emphasis on presentation of data in assessing an organization's financial health, financial data by organizations, structuring of accounting information to achieve management control, way in which evolving national standards influence kinds of information organizations have to apply in the future.
- State and Local Government Budgeting – PUA 716  
State and local government practices as a laboratory for studying public sector financial management.
- Federal Budgeting – PUA 717  
Budgeting as a political and administrative instrument of government. Development of budgeting, the multiple uses of the budget, including role in fiscal policy and resource allocation, the roles and relationships of major participants, and effects of resource scarcity on budgeting behavior. Emphasis on the federal level.

#### 5. *Expected Student Learning Outcomes*

##### *Learning Outcome 1:*

- Students will understand the principles and practices of public financial management.

##### *Learning Outcome 2:*

- Students will understand how the principles and practices of public financial management relate to the overall management of public organizations and public programs.

##### *Learning Outcome 3:*

- Students will be able to apply the tools and techniques related to finance, budgeting, and accounting to address specific financial issues.

These learning outcomes will be assessed by examining particular elements of student tests, papers, etc. throughout the four courses of the certificate.

#### 6. *Faculty Who Will Teach in the Program*

The program will utilize MSPP's nationally renowned, resident practitioner-scholars as well as adjunct faculty who are preeminent in the field. Permanent faculty members may teach these courses either as part of their regular teaching load or on an overload basis, depending on whether the students are in traditional classes or part of an entrepreneurial cohort. All faculty will be members of the Graduate Faculty and approved by the Dean of the Graduate School to teach.

Professor Philip Joyce, a nationally prominent scholar in public finance, will oversee the certificate program as one of the offerings of the School's management, finance, and leadership program. The logistics of offering the program to cohorts on an entrepreneurial basis will be handled by the School's Executive Programs office. An advisory committee will be established consisting of:

members of the School's permanent faculty including Professor of the Practice Kenneth Apfel and Senior Lecturer Dr. Elizabeth Duke; members of School staff including Executive Dean William Powers and Thomas Kennedy, Director of Executive Programs; and the Executive Director of the Association of Government Accountants, currently Relmond Van Daniker.

MSPP faculty who will likely teach courses in the certificate program include:

- Kenneth Apfel, Professor of the Practice
- Dr. Elizabeth Duke, Senior Lecturer;
- Dr. Phillip Joyce, Professor; and
- Dr. Travis St. Clair, Assistant Professor.

Adjunct faculty who may teach courses in the certificate include:

- Marita Brown --Former Secretary of the Maryland Department of Budget and Management
- Joseph Kull -- former Deputy Controller for federal financial management at OMB
- Anthony McCann -- Former Secretary, Maryland Department of Health and Mental Hygiene
- Relmond Van Daniker -- Executive Director of the Association of Government Accountants

7. *New or updated facilities and equipment required*

No new or updated facilities and equipment are required.

8. *Student Audience*

Through outreach to federal and state agencies and contractor companies that provide accounting and financial services to government, the proposed certificate program in Public Financial Management will likely attract 20 or more students per year. The School has already been approached by the Association for Government Accountants (AGA) to provide such a certificate program to its membership and AGA is prepared to promote the certificate program to its corporate partners. The students in the certificate program will have to meet the standards of admission to the University. When organizations sponsor a cohort they would be invited to recommend participants to the certificate program, but the University will control all admissions decisions.

9. *Means for Offering the Program*

The certificate program may be conducted on-campus, at an off-campus site, or a combination of the two. Actual off-campus sites have not yet been determined. Standard University protocols for approval of off-campus sites will be followed should the occasion arise. The courses of the certificate program may also be delivered online. The certificate program will not be offered in cooperation with another institution. A non-traditional schedule (weekend and/or intensive course offerings) may be considered.



### III. Finance

The tables below briefly describe the resources and expenditures for the proposed certificate program, assuming an on-campus, cohort-based entrepreneurial cohort. (Any qualified traditional students from degree programs outside the School who wish to pursue the certificate program through existing traditional sections will be allowed to do so on a space-available basis, and thus the School would accrue neither revenue nor expenses from their participation.) The Office of Executive Programs (“OEP”), an entrepreneurial self-support unit within the School, will market and administer the program when provided on a cohort-basis.

Students are likely to be a mix of resident and non-resident. It is proposed that tuition for all students participating in an entrepreneurial cohort be set at the School’s master’s non-resident tuition level. Student fellowships may be granted. The campus will receive the mandatory fees and the standard 15 of gross revenue. All other tuition revenue earned will accrue to the School of Public Policy. The figures below presume the School’s proposed FY13-14 tuition of \$1,525 per credit will be charged, and revenue and expenses will increase 3% per year.

RESOURCES					
Resource Categories	Year 1	Year 2	Year 3	Year 4	Year 5
1. Reallocated Funds	\$0	\$0	\$0	\$0	\$0
2. Tuition Revenue (a x b)	\$366,000	\$376,980	\$388,289	\$399,938	\$411,936
a. Number of Students	20	20	20	20	20
b. Tuition Rate (12 credits)	\$18,300	\$18,849	\$19,414	\$19,997	\$20,597
3. Mandatory Fee Revenue (a x c)	\$16,560	\$17,057	\$17,569	\$18,096	\$18,638
c. Fee Rate/Student/Year	\$828	\$853	\$878	\$905	\$932
4. Application Fee (a x 75)	\$1,500	\$1,545	\$1,591	\$1,639	\$1,688
5. Other Sources	\$0	\$0	\$0	\$0	\$0
TOTAL	\$384,060	\$395,582	\$407,449	\$419,673	\$432,263

EXPENDITURES					
Expenditure Categories	Year 1	Year 2	Year 3	Year 4	Year 5
1. Total Faculty Expenses	\$81,250	\$83,688	\$86,198	\$88,784	\$91,448
a. Total Salary	\$70,000	\$72,100	\$74,263	\$76,491	\$78,786
b. Total Benefits	\$13,750	\$14,163	\$14,587	\$15,025	\$15,476
2. Total Staff Expenses	\$37,500	\$38,625	\$39,784	\$40,977	\$42,207
a. # FTE	0.5				
b. Total Salary	\$30,000	\$30,900	\$31,827	\$32,782	\$33,765
c. Total Benefits	\$7,500	\$7,725	\$7,957	\$8,195	\$8,441
3. Materials	\$5,000	\$5,150	\$5,305	\$5,464	\$5,628
4. Marketing	5000	\$5,150	\$5,305	\$5,464	\$5,628
5. Textbooks	\$0	\$0	\$0	\$0	\$0
6. Mandatory Fees (pass through)	\$16,560	\$17,057	\$17,569	\$18,096	\$18,638
7. Application Fee (pass through)	\$1,500	\$1,545	\$1,591	\$1,639	\$1,688
8. Scholarships	\$140,000	\$144,200	\$148,526	\$152,982	\$157,571
9. University IDC at 15%	\$54,900	\$56,547	\$58,243	\$59,991	\$61,790
TOTAL	\$334,210	\$344,236	\$354,563	\$365,200	\$376,156

1. Faculty expenses assume an average cost for faculty salary ( $\$27,500 \times 2 = \$55,000$ ) plus benefits ( $\$6,875 \times 2 = \$13,750$ ) for two courses, plus adjunct faculty salary ( $\$7,500 \times 2 = \$15,000$ ) for two courses. No state-supported faculty will teach in the program as part of their regular workload.
2. Staff expenses assume 0.5 FTE salary plus benefits for the School's existing administrative staff. No new staff will need to be hired.
3. Scholarships of up to \$7,000 per student MAY be offered if doing so is financially feasible.

## Michael D Colson

---

**From:** William L. Powers  
**Sent:** Thursday, March 20, 2014 10:44 PM  
**To:** Michael D Colson  
**Cc:** Thomas Kennedy  
**Subject:** RE: PCC Proposal Information

Mike,

688B is now the number for "Leadership and Management for Public Financial Managers". 699E remains the number for "Financial Systems and Control". I hope that clarifies matters.

Bill

---

**From:** Michael D Colson  
**Sent:** Thursday, March 20, 2014 1:18 PM  
**To:** William L. Powers  
**Cc:** Thomas Kennedy  
**Subject:** RE: PCC Proposal Information

Bill,

Sorry, I think I may have confused things. Financial Systems and Control is numbered 699E in the proposal. The Leadership and Management for Public Financial Managers is listed as PUA699. Is that the course that will be 688B or does that one also need a new course number?

-Mike

- - -

Mike Colson  
Senior Coordinator for Academic Programs  
Office of the Associate Provost for Academic Planning and Programs  
1122 Main Administration Building  
University of Maryland  
College Park, MD 20742  
Phone: 301-405-5626; Fax: 301-405-8195  
[mcolson@umd.edu](mailto:mcolson@umd.edu)  
[www.provost.umd.edu/academic\\_planning](http://www.provost.umd.edu/academic_planning)

---

**From:** William L. Powers  
**Sent:** Thursday, March 20, 2014 10:56 AM  
**To:** Michael D Colson  
**Cc:** Thomas Kennedy  
**Subject:** RE: PCC Proposal Information

Hello Mike,

It seems we are out of 699 suffixes. So the course number will be PUA688B.